

# **CITY OF NEWTON**

## **SELF INSURED WORKERS COMPENSATION FUNDING STUDY**

**AS OF JUNE 30, 2013**

**OCTOBER 30, 2013**



October 30, 2013

**Sent Via Email**

Mr. David C. Wilkinson  
Comptroller  
City of Newton  
Commonwealth Avenue and Walnut St.  
Newton Centre, MA 02159

Dear David:

Enclosed you will find our report regarding the City of Newton's self funded Workers Compensation program as of June 30, 2013.

Indicated outstanding losses and funding for the coming year have increased from last year's indications based primarily on the addition of new lifetime disability claims per our discussions.

It has been a pleasure being of service again to the City. Please feel free to contact me if you have any questions regarding this report.

Sincerely,

A handwritten signature in black ink that reads "Robert W. Van Epps".

Robert W. Van Epps, FCAS, MAAA  
Managing Principal

# CITY OF NEWTON

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# CITY OF NEWTON

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## INTRODUCTION

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Financial Risk Analysts, LLC has been retained by the City of Newton (the City) to provide actuarial services regarding its self funded Workers Compensation program. The City has been fully self-funded on a pay as you go basis since at least 1956. Claims are handled by the City's Personnel Department which administers and processes benefits payments. Excess Workers Compensation coverage is not purchased and the City therefore assumes unlimited exposure to loss.

Financial Risk Analysts has been retained to provide indicated liability levels for the City's self funded Workers Compensation losses as of June 30, 2013. In addition, we have been requested to provide an indicated contribution to the self insurance fund for the one year period beginning July 1, 2013.

The estimates in this report were developed in accordance with the principals of the Casualty Actuarial Society and the applicable standards of the American Academy of Actuaries.

I, Robert Van Epps, am a Principal for Financial Risk Analysts, LLC. I am an independent consultant to the City. I am a Member of the American Academy of Actuaries and a Fellow of the Casualty Actuarial Society. I meet the qualification standards of the American Academy of Actuaries to issue this report.

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## CONDITIONS AND LIMITATIONS

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### *GENERAL*

Throughout this report and its exhibits the term "loss" is used to refer to both losses and allocated loss adjustment expenses (ALAE). ALAE provides for all expenses associated with the handling and settling of claims that can be directly attributable to a particular claim. Such expenses typically include claim handling fees, legal fees, investigatory expenses, medical reports, expert witness fees, rehabilitation costs, etc. No other costs associated with the City's self insured Workers Compensation program other than losses and ALAE have been considered in this report.

### *DATA*

In this report we have used historical data and other information provided to us by the City of Newton. This data consist primarily of historical loss and exposure information for the City. In addition we have relied on various oral representations made to us by employees of the City. Although the data supplied have been reviewed for purposes of reasonability, we have not independently audited or verified this information and we assume it to be accurate and complete.

The results of our analysis will be contingent upon the reliability of the information supplied to us and such reliability is the responsibility of the City. Should the City become aware of any significant discrepancies in the data reported to us we should be notified of such discrepancies and this report will be amended, if necessary.

We were provided with the following data:

- Accident year losses paid during fiscal years 1988-2013 for General Government employees. Losses paid prior to 1988 were not provided to us. The term "accident year" refers to the year in which the accident leading to the injury took place. "Losses" refers to benefits paid for either indemnity (lost wages) or medical benefits.

## **CITY OF NEWTON**

- Data and information for long term disability and death cases. These are referred to as "pension cases".
- Covered payroll information by class code for Fiscal Years 1992-2013 and estimated payroll for fiscal year 2014.

We have made various assumptions to adjust for any missing or incomplete data. The City should recognize, however, that given the considerable breadth and scope of its self funded program, the relatively limited data available increases the uncertainty associated with this actuarial study. The City does not fully establish case reserves for reported Workers Compensation cases. We encourage the City to establish procedures whereby such reserves are set up for all claims. This will considerably increase the accuracy of future actuarial studies and should also improve the City's ability to manage the self insurance program.

In performing our analysis we also relied on data and information obtained from insurance industry sources to supplement the actual historical data provided to us by the City. Such data include loss development patterns, loss trend factors, loss payout patterns, and benefit level changes for Massachusetts Workers Compensation.

### ***UNCERTAINTY***

Actuarial projections, by their nature, are estimates of future contingent events that cannot be known with certainty. The ultimate liability of the City for its retained losses will be subject to events that have yet to occur such as the size of future Workers Compensation awards, future economic conditions, and the propensity for workers to file claims for Workers Compensation. No assumptions have been made in this report as to any extraordinary changes in the legal, social, or judicial environment that might affect future losses.

While we believe the results presented in this report are reasonable and reflect the use of accepted actuarial principles and standards of practice, it is possible that actual future loss results of the City will differ, perhaps materially, from those projected herein. In particular, as noted

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previously, the lack of case reserve estimates increases the degree of uncertainty in our loss estimates. In addition, since excess coverage is not purchased, the City is exposed to unlimited losses, which further increases the uncertainty associated with our projections. Nothing in this report should be construed as a warranty or guarantee as to the adequacy of the liability estimates contained herein.

### ***ASSET QUALITY/INVESTMENT INCOME***

No attempt has been made to evaluate the quality of the invested or non invested assets supporting the loss and ALAE liabilities of the City. It has been assumed that the City's loss and ALAE liabilities are supported by creditworthy assets with minimal risk of default and/or capital loss.

In this report we present the pension case losses on a discounted basis. This is a generally accepted approach for purposes of establishing liabilities for claims with fixed and determinable payment levels. Discounted reserves reflect the time value of money and represent the present value as of June 30, 2013 of the expected future loss payments. For purposes of discounting the pension case loss estimates we used an annual interest rate of 5.0%, as selected by the City. It is important to note that interest/appreciation earned on the assets supporting these liabilities should be credited to the self insurance fund. Alternatively, future years' contributions to the self insurance fund can be increased to offset the interest amortization. Based on historic and current long term yields, and on the rates typically used in pension analyses, we believe this is a reasonable interest rate to use for pension claims. It should be noted, however, that we render no opinion on the ability of the City to earn at least 5.0% on the invested assets supporting the self insurance liabilities.

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### **DISTRIBUTION AND USE**

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This report is provided solely for the use of the City of Newton in evaluating its self funded Workers Compensation liabilities as of June 30, 2013. A copy of this report may also be provided to the City's auditors with the proviso that the report is copied in its entirety and that each party receiving a copy of this report agrees to not distribute the report to any other third party.

Distribution of this report to parties other than those referenced above is not authorized without the express written consent of Financial Risk Analysts, LLC.



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### SUMMARY AND CONCLUSIONS

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#### Indicated Liabilities as of June 30, 2013

Exhibit 1.1 presents the results of our analysis by type of loss. Based upon our analysis we are recommending the following liability for expected losses as of June 30, 2013:

The liability indication provided above is intended to provide for all General Government Workers Compensation losses incurred by the City from inception of its self funded program through June 30, 2013 under the terms and conditions of its statutory obligations.

<b>General Government Workers Compensation Self Insured Liability As Of June 30, 2013</b>	
Other Than Pension Cases	\$2,237,257
Pension Cases	\$8,194,495
<b>Total Liability</b>	<b>\$10,431,753</b>

The above liability is based on an actuarial central estimate and provides for what is commonly known as "expected losses." Expected losses represent the best estimate of the City's outstanding losses as of June 30, 2013 and reflect a statistical confidence level of approximately 53%. This means there is a 53% likelihood that actual losses will be less than or equal to expected losses.

Any actuarial estimate of loss reserves is subject to inherent variability. While expected losses represent the best estimate of losses to be incurred, actual losses in any given year can be expected to differ from expected losses. Funding at expected loss levels will entail a degree of risk (47%) that reserve levels will be exceeded. If the City wishes to fund at a level with a

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higher degree of statistical confidence, i.e. with a lower probability of reserves being inadequate, it may wish to fund at a higher loss level than that indicated by expected losses.

The liabilities indicated above include a provision for the following:

- Losses on claims that have occurred but that are not yet known and not yet reported to the City. These claims are part of the reserve provision known as *IBNR* or *Incurred But Not Reported*.
- Future loss development on known, recorded claims. This is also considered a part of the IBNR reserve.

### **Indicated Funding For Fiscal Year 2014**

As displayed on Exhibit 1.2 we indicate the City fund \$1,541,706 for expected losses occurring during the period July 1, 2013 to June 30, 2014. The indicated funding level is based on estimated payroll as shown on Exhibit 1.2 of approximately \$45.8 million for General Government employees. The fiscal year 2014 funding is intended to provide solely for losses occurring during the period July 1, 2013-2014. It does not include a provision to amortize any surplus or deficit in the fund balance as of June 30, 2013. The City may wish to make an adjustment to the extent a surplus or deficit exists.

As with the liability estimate, the funding indication is based on an actuarial central estimate and thus reflects an expected level of losses in the coming year. If the City wishes to fund at a level with a higher degree of statistical confidence, i.e. with a lower probability of the funding amount being inadequate to cover losses, it may wish to fund at a higher loss level than that indicated by expected losses.

As also shown on Exhibit 1.2 we are projecting an overall pure premium of \$3.36 for fiscal year 2014. A pure premium is defined as expected losses per unit of exposure. Losses are defined as previously noted. For Workers Compensation the standard exposure unit is \$100 of payroll. No other costs or expenses associated with the operation of the self funded program are included in our estimates.

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## **ANALYSIS**

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### BACKGROUND INFORMATION

This analysis reviews the City of Newton's self funded Workers Compensation program as of June 30, 2013. The City has been self funded for a considerable period of time. The actual inception date is unknown. The data provided to us include claims with date of loss going back to 1956. Our analysis therefore includes loss estimates for accident years 1956 through 2013. We have assumed no liability exists for years prior to 1956.

As mentioned previously, the data provided to us does not include any payments made on claims closed prior to 1988 nor does it include payments made prior to 1988 on all other claims.

### ASSUMPTIONS AND METHODOLOGY

#### **Indicated Outstanding Losses**

We have used two commonly applied actuarial methodologies to estimate the City's outstanding indemnity losses. For medical only claims, only the paid loss development method has been used. For other than medical only claims, the Bornhuetter-Ferguson paid loss method was used. From the results of these approaches final loss selections were made. The following is a detailed description of each of the methodologies used.

- **Paid Loss Development Method**

The paid loss development method is a method in which paid losses are projected to an ultimate level based on historical development patterns. An analysis of the changes in accident year incurred losses between various valuation points provides a basis for estimating future changes. Paid losses are projected to an ultimate level based on historical paid loss development patterns. This method assumes that loss settlement and payment patterns have remained reasonably stable over time.

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Paid loss development patterns have been derived from the City's own historical loss experience supplemented with insurance industry experience. Loss development factors are shown on Exhibits 5.1-5.3.

The actual historical loss experience of the City is shown on Exhibits 5.1-5.3. Because medical only claims are paid and closed in a relatively short period of time, we have been able to use the payment history provided to us by the City as the basis for making medical only claims projections.

For claims with indemnity experience displayed on Exhibits 5.1-5.2, we have had to adjust the losses to reflect the missing payments made prior to 1988. The losses have been adjusted using historical experience for the City and the industry. Adjusted losses are presented on Exhibits 5.1 and 5.2 and these are used for purposes of selecting loss development factors.

- **Bornhuetter-Ferguson Paid Loss Method**

This approach is essentially a credibility weighted average of two other reserving methods; the paid loss development method and the expected loss method. The expected loss method simply sets the indicated reserve equal to the difference between expected losses and paid losses. It produces very stable results but fails to incorporate actual results as they emerge.

The Bornhuetter-Ferguson method blends the paid loss development method and the expected loss method by splitting expected losses into two distinct pieces; expected paid losses and expected unpaid losses. As an accident year matures, the expected paid losses are replaced with actual reported losses plus expected unreported losses. Thus, as the year matures, the initial expected incurred loss estimate becomes less important while the actual paid loss experience increases in importance. In order to use this method, one must estimate both the initial expected losses and the expected loss payment pattern.

For fiscal years 2012 and 2013 initial expected indemnity losses are derived on Exhibit 3.1. They are based on results for the more recent years projected to current benefit and trend levels. Years prior to 2012 have been left unchanged from our previous analysis. Expected

## CITY OF NEWTON

loss payment patterns are developed from the paid loss development factors on Exhibits 5.1 and 5.2.

We relied on the results of the Bornhuetter-Ferguson approach. The more recent years will be the most uncertain ones and will exhibit the greatest volatility. Use of the Bornhuetter-Ferguson approach will dampen this volatility and should produce more stable and reliable results. The results of this method appear on Exhibit 2.1.

Note that for both methods adjusted paid losses rather than actual paid losses have been used. Our results therefore produce a valid estimate of ultimate losses for a particular year even though payments made prior to 1988 are missing.

### Pension Cases

Pension cases have been analyzed separately on Exhibit 2.3. US Life Tables 2001 Vital Statistics for Males and Females have been used to determine annuity values for these claims using a 5.0% annual rate of interest. Amortizing such claims for mortality and interest is a common practice when establishing liabilities for these types of claims.

It has been assumed for the permanent total and death claims that benefits will be payable for life. For the temporary disability claims it has been assumed that benefits will be paid for the statutory maximum five years unless an alternate cap date has been provided by the City.

Effective July 1, 1999 the City elected to opt out of the Massachusetts Workers Compensation Trust Fund. As a result the City's liability for pension claims increased significantly. Prior to July 1, 1999, the City's net liability for pension claims was limited to the base benefit for each claim. The base benefit is the benefit established at the time of injury. It is a function of the injured worker's salary at the time of injury.

Benefits for pension claims are subject to annual cost of living adjustments. As a participant in the Trust Fund the City was not responsible for paying cost of living adjustments. By opting out the City is now responsible for paying a benefit equal to the initial base benefit plus the

## **CITY OF NEWTON**

accumulated cost of living adjustments. In addition, the City will be responsible for paying future cost of living adjustments. We used a 4.3% annual cost of living adjustment in the pension claim calculation. Offsetting this somewhat is the fact that the City will no longer be subject to assessment by the Trust Fund.

### **Fiscal Year 2014 Funding**

Exhibit 1.2 displays recommended funding separately for non-pension indemnity and medical claims for the July 1, 2013-2014 period. Funding is determined by multiplying the pure premium in column (1) by the covered payroll in column (2). The City may wish to adjust the indicated funding if actual payroll amounts are different from those displayed on Exhibit 1.2. A provision for pension claims has also been included based on the City's historical experience for these types of claims.

Based on the payroll data provided to us, we are indicating funding of \$1,541,706 for General Government employees. Overall, our analysis produces indicated funding of \$3.36 per \$100 of payroll for General Government employees. This consists of \$2.85 for non-pension indemnity claims, \$0.14 for medical only claims, and \$0.37 for pension claims.

**CITY OF NEWTON****WORKERS COMPENSATION  
INDICATED LIABILITY  
AS OF JUNE 30, 2013  
SUMMARY OF RESULTS**

<b>Indicated Liability As of June 30, 2013</b>	
GENERAL GOVERNMENT	
A. Other Than Pension Claims	\$2,237,257
B. Pension Claims	\$8,194,495
C. Total	<u>\$10,431,753</u>

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- A. Exhibits 2.1 and 2.2  
B. Exhibit 2.3

**CITY OF NEWTON**

WORKERS COMPENSATION  
INDICATED FUNDING  
FISCAL YEAR 2014

	<u>Expected Loss Cost</u> (1)	<u>Exposure (Payroll \$00)</u> (2)	<u>Expected Losses</u> (3)=(1)x(2)
<u>Non-Pension Claims</u>			
Indemnity	\$2.85	\$458,382	1,306,389
<u>Medical Only</u>	<u>\$0.14</u>	\$458,382	<u>64,173</u>
Total	\$2.99		1,370,562
Pension Claims			171,144
TOTAL	\$3.36		1,541,706

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(1) Exhibits 3.1 and 3.2; Indemnity includes provision for "pension" cases

(2) Exhibit 6



## CITY OF NEWTON

WORKERS COMPENSATION  
INDEMNITY  
INDICATED OUTSTANDING LOSSES  
FISCAL YEARS 1988-2013

Fiscal Year (1)	Exposure (2)	Initial Expected Pure Premium (3)	Initial Expected Losses (4)=(2)x(3)	Expected Percent of Losses Paid (5)	Paid Losses	
					Actual (6)	Expected (7)=(4)x(5)
1988	\$207,265	\$4.90	\$1,015,599	100.0%	\$731,803	\$1,015,599
1989	217,129	5.16	1,120,386	100.0%	550,947	1,120,386
1990	220,084	5.39	1,186,253	100.0%	403,358	1,186,253
1991	222,813	5.00	1,114,065	100.0%	1,043,766	1,114,065
1992	226,774	4.63	1,049,964	100.0%	525,993	1,049,964
1993	233,157	4.74	1,105,164	100.0%	361,292	1,105,164
1994	253,882	4.22	1,071,382	100.0%	362,024	1,071,382
1995	256,823	4.41	1,132,589	100.0%	500,326	1,132,589
1996	270,263	4.04	1,091,863	100.0%	356,685	1,091,863
1997	282,380	2.58	728,540	100.0%	727,631	728,540
1998	287,177	2.73	783,993	100.0%	429,643	783,993
1999	309,695	2.56	792,819	100.0%	310,631	792,819
2000	314,406	1.85	581,651	100.0%	690,820	581,651
2001	322,083	1.89	608,737	99.9%	506,773	608,128
2002	354,569	1.80	638,224	99.8%	602,970	636,948
2003	362,190	1.94	702,649	99.6%	1,233,286	699,838
2004	362,318	1.85	670,288	99.3%	782,021	665,596
2005	365,553	2.00	731,106	98.5%	565,259	720,139
2006	378,519	2.01	760,823	97.1%	423,686	738,759
2007	405,875	2.02	819,868	94.6%	498,256	775,595
2008	415,644	2.13	885,322	91.1%	493,648	806,528
2009	414,492	2.13	882,868	86.5%	874,497	763,681
2010	420,324	2.36	991,965	80.8%	502,004	801,508
2011	416,654	2.58	1,074,967	72.8%	707,668	782,576
2012	413,666	2.84	1,174,811	57.3%	665,254	673,167
2013	438,957	2.85	1,251,027	25.2%	364,962	315,259
Total	\$8,372,692		\$23,966,923		\$15,215,202	\$21,761,990

Fiscal Year (1)	Expected Percent of Losses Unpaid (8)=1.0-(5)	Expected Unpaid Losses (9)=(8)x(4)	Indicated Ultimate Losses (10)=(6)+(9)	Indicated Ultimate Pure Premium (11)=(10)/(2)
1988	0.0%	\$0	\$731,803	\$3.53
1989	0.0%	0	550,947	2.54
1990	0.0%	0	403,358	1.83
1991	0.0%	0	1,043,766	4.68
1992	0.0%	0	525,993	2.32
1993	0.0%	0	361,292	1.55
1994	0.0%	0	362,024	1.43
1995	0.0%	0	500,326	1.95
1996	0.0%	0	356,685	1.32
1997	0.0%	0	727,631	2.58
1998	0.0%	0	429,643	1.50
1999	0.0%	0	310,631	1.00
2000	0.0%	0	690,820	2.20
2001	0.1%	609	507,382	1.58
2002	0.2%	1,276	604,246	1.70
2003	0.4%	2,811	1,236,097	3.41
2004	0.7%	4,692	786,713	2.17
2005	1.5%	10,967	576,226	1.58
2006	2.9%	22,064	445,750	1.18
2007	5.4%	44,273	542,529	1.34
2008	8.9%	78,794	572,442	1.38
2009	13.5%	119,187	993,684	2.40
2010	19.2%	190,457	692,461	1.65
2011	27.2%	292,391	1,000,059	2.40
2012	42.7%	501,644	1,166,898	2.82
2013	74.8%	935,768	1,300,730	2.96
Total		\$2,204,933	\$17,420,135	\$2.08

(2) Exhibit 6

(3) Exhibit 3.2 for 2012 and 2013. Prior years from 6/30/12 analysis.

(5) Reciprocal of cumulative factors from Exhibits 5.1 and 5.2.

**CITY OF NEWTON**

WORKERS COMPENSATION  
 MEDICAL ONLY  
 INDICATED OUTSTANDING LOSSES

<u>Fiscal Year</u> (1)	<u>Paid Losses</u> (2)	<u>Development Factor</u> (3)	<u>Indicated Ultimate Losses</u> (4)=(2)x(3)	<u>Indicated Outstanding Losses</u> (5)=(4)-(2)
1992	\$50,185	1.000	\$50,185	\$0
1993	55,048	1.000	55,048	0
1994	41,715	1.000	41,715	0
1995	30,253	1.000	30,253	0
1996	38,256	1.000	38,256	0
1997	52,656	1.000	52,656	0
1998	21,654	1.000	21,654	0
1999	26,186	1.000	26,186	0
2000	29,828	1.000	29,828	0
2001	52,518	1.000	52,518	0
2002	57,813	1.000	57,813	0
2003	48,175	1.000	48,175	0
2004	97,765	1.000	97,765	0
2005	54,109	1.000	54,109	0
2006	45,839	1.000	45,839	0
2007	63,186	1.000	63,186	0
2008	54,171	1.002	54,279	108
2009	42,316	1.005	42,528	212
2010	18,078	1.012	18,295	217
2011	36,672	1.032	37,846	1,174
2012	40,874	1.078	44,062	3,188
2013	48,712	1.563	76,137	27,425
TOTAL	\$1,006,009		\$1,038,333	\$32,324

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(2), (3) Exhibit 5.3

**CITY OF NEWTON****WORKERS COMPENSATION  
PENSION CLAIMS****Permanent Total Disability Claims**

<u>Claimant Name</u> (1)	<u>Sex</u> (2)	<u>Date Of Birth</u> (3)	<u>Nearest Age</u> (4)	<u>Net Weekly Benefit</u> (5)	<u>Annuity Factor</u> (6)	<u>Present Value Of Benefit</u> (7)
Brennan, Lawrence	M	12/29/51	62	\$849.90	16.518	\$730,010
DiStefano, Frank*	M	06/19/49	64	\$580.84	15.309	462,388
Dunne, Robert*	M	04/22/65	48	\$846.71	25.611	1,127,625
Gentile, Joseph	M	08/24/25	88	\$978.51	4.442	226,020
Hayes, Thomas	M	08/27/49	64	\$1,176.79	15.309	936,805
Kelly, Stephen	M	12/07/27	86	\$1,173.10	5.006	305,372
Lambert, Paul*	M	07/29/58	55	\$1,009.22	20.976	1,100,809
McMahon, Robert	M	09/14/44	69	\$1,149.08	12.446	743,675
Pacius, Joseph	M	03/26/50	63	\$697.30	15.910	576,890
Piselli, Lawrence	M	10/03/26	87	\$1,023.97	4.715	251,057
Troy, William*	M	06/29/47	66	\$668.99	14.138	491,825
<b>TOTAL</b>						<b>\$6,952,476</b>

**Widow Claims**

<u>Claimant Name</u> (1)	<u>Sex</u> (2)	<u>Date Of Birth</u> (3)	<u>Nearest Age</u> (4)	<u>Net Weekly Benefit</u> (5)	<u>Annuity Factor</u> (6)	<u>Present Value Of Benefit</u> (7)
Adams, Barbara	F	12/03/38	75	\$829.91	11.228	484,548
Cardarelli, Catherine	F	08/07/48	65	\$689.56	17.252	618,607
<b>TOTAL</b>						<b>\$1,103,155</b>

**Temporary Disability Claims**

<u>Claimant Name</u> (1)	<u>Sex</u> (2)	<u>Date Of Birth</u> (3)	<u>Nearest Age</u> (4)	<u>Net Weekly Benefit</u> (5)	<u>Annuity Factor</u> (6)	<u>Present Value Of Benefit</u> (7)
Mazzola, Christopher**	M	04/01/48	65	\$705.60		36,290
Farina, Roberta***	F	02/27/50	63	\$281.17		51,550
Meliones, Kenneth****	M	07/12/60	53	\$728.92		51,024
<b>TOTAL</b>						<b>\$138,864</b>

**GRAND TOTAL PENSION CASES****\$8,194,495**

(1) \*Guidance from Newton is to treat these claims as permanent disability.

(2) \*\* Includes pending settlement of \$25,000 to be paid October 2013

(3) \*\*\* Guidance is to continue payments through 11/12/13, then 208 payments of \$220.80.

(4) \*\*\*\* Guidance is to continue payments through October, 2014, as claimant has yet to file for permanent statu

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WORKERS COMPENSATION  
INDEMNITY  
PROJECTED PURE PREMIUMS

Fiscal Year (1)	Initial Projected Ultimate Losses (2)	Exposure (3)	Developed Pure Premium (4)=(2)/(3)	Benefit Level Adjust. Factor (5)	Trend Factor To 1/1/14 (6)	On Level Pure Premium (7)
2002	604,176	354,569	1.70	1.066	1.000	1.81
2003	1,238,219	362,190	3.42	1.064	1.000	3.64
2004	787,495	362,318	2.17	1.065	1.000	2.31
2005	573,737	365,553	1.57	1.058	1.000	1.66
2006	436,397	378,519	1.15	1.047	1.000	1.20
2007	526,656	405,875	1.30	1.035	1.000	1.35
2008	542,026	415,644	1.30	1.024	1.000	1.33
2009	1,010,919	414,492	2.44	1.012	1.000	2.47
2010	620,979	420,324	1.48	1.009	1.000	1.49
2011	971,628	416,654	2.33	1.010	1.000	2.35
2012	1,160,203	413,666	2.80	1.003	1.000	2.81
2013	1,451,087	438,957	3.31	1.000	1.000	3.31
8. MEAN						2.14
9. LATEST 5						2.49
10. LATEST 3						2.82
11. BEST 3						2.54
12. SELECTED						2.85
				(13)	(14)	(15)
FORECASTED PURE PREMIUM				SELECTED	ON LEVEL FACTOR	TRENDED ON LEVEL
2012				2.85	1.003	2.84
2013				2.85	1.000	2.85
2014				2.85	1.000	2.85

(2) Exhibit 4.1

(3) Exhibit 6

(5) Based on Massachusetts benefit level changes

(6) 0.0% annual trend based on 2012 WCRI MA filing

(7) (4) x (5) x (6)

(14) (5) x (6)

(15) (13)/(14)

**CITY OF NEWTON**

WORKERS COMPENSATION  
 MEDICAL ONLY  
 PROJECTED PURE PREMIUMS

<u>Fiscal Year</u> (1)	<u>Initial Projected Ultimate Losses</u> (2)	<u>Exposure</u> (3)	<u>Developed Pure Premium</u> (4)=(2)/(3)	<u>Benefit Level Adjust. Factor</u> (5)	<u>Trend Factor To 1/1/14</u> (6)	<u>On Level Pure Premium</u> (7)
2002	57,813	354,569	0.16	1.101	1.072	0.19
2003	48,175	362,190	0.13	1.068	1.066	0.15
2004	97,765	362,318	0.27	1.046	1.060	0.30
2005	54,109	365,553	0.15	1.034	1.054	0.16
2006	45,839	378,519	0.12	1.032	1.048	0.13
2007	63,186	405,875	0.16	1.032	1.042	0.17
2008	54,279	415,644	0.13	1.032	1.036	0.14
2009	42,528	414,492	0.10	1.024	1.030	0.11
2010	18,295	420,324	0.04	1.000	1.024	0.04
2011	37,846	416,654	0.09	1.000	1.018	0.09
2012	44,062	413,666	0.11	1.000	1.012	0.11
2013	76,137	438,957	0.17	1.000	1.006	0.17
8. MEAN						0.15
9. LATEST 5						0.10
10. LATEST 3						0.12
11. BEST 3						0.10
12. SELECTED						0.14
				(13)	(14)	(15)
				2014 SELECTED	ON LEVEL FACTOR	TRENDED ON LEVEL
FORECASTED PURE PREMIUM				0.14	1.000	0.14
2014						

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- (2) Exhibit 4.2  
 (3) Exhibit 6  
 (5) Based on Massachusetts benefit level changes  
 (6) +0.6% annual trend based on 2012 WCRIB MA filing  
 (7) (4) x (5) x (6)  
 (15) (13)/(14)

**CITY OF NEWTON**

WORKERS COMPENSATION  
 INDEMNITY  
 PROJECTED ULTIMATE LOSSES

<u>Fiscal</u> <u>Year</u> (1)	<u>Paid</u> <u>Losses</u> (2)	<u>Paid</u> <u>LDF</u> (3)	<u>Initial</u> <u>Projected</u> <u>Ultimate</u> <u>Losses</u> (4)=(2)x(3)
1998	429,643	1.000	429,643
1999	310,631	1.000	310,631
2000	690,820	1.000	690,820
2001	506,773	1.001	507,280
2002	602,970	1.002	604,176
2003	1,233,286	1.004	1,238,219
2004	782,021	1.007	787,495
2005	565,259	1.015	573,737
2006	423,686	1.030	436,397
2007	498,256	1.057	526,656
2008	493,648	1.098	542,026
2009	874,497	1.156	1,010,919
2010	502,004	1.237	620,979
2011	707,668	1.373	971,628
2012	665,254	1.744	1,160,203
2013	364,962	3.976	1,451,087
TOTAL	9,651,378		11,861,896

(2),(3) Exhibits 5.1 and 5.2

**CITY OF NEWTON**

WORKERS COMPENSATION  
 MEDICAL ONLY  
 PROJECTED ULTIMATE LOSSES

<u>Fiscal Year</u> (1)	<u>Paid Losses</u> (2)	<u>Paid LDF</u> (3)	<u>Initial Projected Ultimate Losses</u> (4)=(2)x(3)
1998	21,654	1.000	21,654
1999	26,186	1.000	26,186
2000	29,828	1.000	29,828
2001	52,518	1.000	52,518
2002	57,813	1.000	57,813
2003	48,175	1.000	48,175
2004	97,765	1.000	97,765
2005	54,109	1.000	54,109
2006	45,839	1.000	45,839
2007	63,186	1.000	63,186
2008	54,171	1.002	54,279
2009	42,316	1.005	42,528
2010	18,078	1.012	18,295
2011	36,672	1.032	37,846
2012	40,874	1.078	44,062
2013	48,712	1.563	76,137
TOTAL	737,896		770,220

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(2),(3) Exhibit 5.3

## CITY OF NEWTON

WORKERS COMPENSATION  
INDEMNITY  
LOSS DEVELOPMENT FACTORS

Fiscal Year	Adjusted Cumulative Paid Losses & ALAE Valued As Of (Months)								
	12	24	36	48	60	72	84	96	108
1981									13,014
1982								50,271	79,896
1983							85,974	151,711	190,854
1984						104,034	131,996	136,739	141,551
1985					47,779	73,645	97,884	112,151	145,836
1986				162,488	213,185	253,463	291,687	355,426	372,283
1987			133,598	187,011	244,851	257,161	257,537	293,215	294,936
1988		309,658	422,764	500,503	574,645	703,346	731,742	731,742	731,742
1989	125,123	302,209	400,338	495,906	533,152	543,317	543,317	543,317	543,317
1990	61,057	136,259	240,897	345,480	396,190	399,793	401,285	401,609	402,383
1991	251,479	533,452	803,595	949,121	983,668	1,004,961	1,024,987	1,034,376	1,043,766
1992	200,283	389,798	473,625	508,353	523,441	525,908	525,991	525,991	525,993
1993	236,354	328,415	357,812	361,292	361,292	361,292	361,292	361,292	361,292
1994	256,041	307,371	323,286	336,139	349,228	362,024	362,024	362,024	362,024
1995	252,218	364,159	408,641	433,274	453,377	482,933	487,876	489,671	489,857
1996	140,989	274,415	297,650	313,820	326,365	338,770	351,657	352,487	355,159
1997	196,695	406,077	486,522	531,195	593,981	655,648	684,784	695,698	695,777
1998	226,291	423,091	425,054	425,054	429,643	429,643	429,643	429,643	429,643
1999	128,232	265,674	316,163	316,163	316,195	316,195	316,195	316,195	316,195
2000	179,744	347,949	437,667	506,255	563,350	573,221	585,234	628,446	651,134
2001	256,216	437,942	494,943	498,590	505,217	506,687	506,773	506,773	506,773
2002	226,861	384,059	466,692	558,877	558,877	587,350	587,350	594,358	594,958
2003	240,012	455,997	511,759	784,841	909,623	941,992	1,129,698	1,222,594	1,231,044
2004	338,477	480,882	563,330	643,668	694,186	755,783	782,021	782,021	782,021
2005	188,127	437,560	513,875	526,334	563,531	564,858	565,101	565,101	565,259
2006	234,892	421,979	422,760	422,760	423,686	423,686	423,686	423,686	
2007	141,177	294,160	436,185	477,224	494,835	496,742	498,256		
2008	296,585	430,388	465,051	493,648	493,648	493,648			
2009	242,860	568,388	729,978	844,690	874,497				
2010	184,013	448,606	476,914	502,004					
2011	319,794	648,838	707,668						
2012	390,625	665,254							
2013	364,962								

  

Fiscal Year	Development Factors								
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120
1981									1.577
1982								1.589	1.327
1983							1.765	1.258	1.221
1984						1.269	1.036	1.035	1.243
1985					1.541	1.329	1.146	1.300	1.034
1986				1.312	1.189	1.151	1.219	1.047	1.000
1987			1.400	1.309	1.050	1.001	1.139	1.006	1.006
1988		1.365	1.184	1.148	1.224	1.040	1.000	1.000	1.000
1989	2.415	1.325	1.239	1.075	1.019	1.000	1.000	1.000	1.000
1990	2.232	1.768	1.434	1.147	1.009	1.004	1.001	1.002	1.000
1991	2.121	1.506	1.181	1.036	1.022	1.020	1.009	1.009	1.000
1992	1.946	1.215	1.073	1.030	1.005	1.000	1.000	1.000	1.000
1993	1.390	1.090	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.200	1.052	1.040	1.039	1.037	1.000	1.000	1.000	1.000
1995	1.444	1.122	1.060	1.046	1.065	1.010	1.004	1.000	1.000
1996	1.946	1.085	1.054	1.040	1.038	1.038	1.002	1.008	1.004
1997	2.065	1.198	1.092	1.118	1.104	1.044	1.016	1.000	1.022
1998	1.870	1.005	1.000	1.000	1.011	1.000	1.000	1.000	1.000
1999	2.072	1.190	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.936	1.258	1.157	1.113	1.018	1.021	1.074	1.036	1.018
2001	1.709	1.130	1.007	1.013	1.003	1.000	1.000	1.000	1.000
2002	1.693	1.215	1.198	1.000	1.051	1.000	1.012	1.001	1.013
2003	1.900	1.122	1.534	1.159	1.036	1.199	1.082	1.007	1.000
2004	1.421	1.171	1.143	1.078	1.089	1.035	1.000	1.000	1.000
2005	2.326	1.174	1.024	1.071	1.002	1.000	1.000	1.000	
2006	1.796	1.002	1.000	1.002	1.000	1.000	1.000		
2007	2.084	1.483	1.094	1.037	1.004	1.003			
2008	1.451	1.081	1.061	1.000	1.000				
2009	2.340	1.284	1.157	1.035					
2010	2.438	1.063	1.053						
2011	2.029	1.091							
2012	1.703								
Mean	1.897	1.208	1.133	1.075	1.063	1.049	1.063	1.054	1.039
3 Yr. Mean	2.057	1.146	1.090	1.024	1.001	1.001	1.000	1.002	1.004
5 Yr. Mean	1.992	1.200	1.073	1.029	1.019	1.047	1.019	1.002	1.006
Best 3	2.024	1.152	1.069	1.025	1.002	1.013	1.004	1.000	1.004
Selected	2.280	1.270	1.110	1.070	1.053	1.039	1.026	1.015	1.008
Cumulative	3.976	1.744	1.373	1.237	1.156	1.098	1.057	1.030	1.015



## CITY OF NEWTON

WORKERS COMPENSATION  
INDEMNITY  
LOSS DEVELOPMENT FACTORS

Fiscal Year	Adjusted Cumulative Paid Losses & ALAE Valued As Of (Months)												
	120	132	144	156	168	180	192	204	216	228	240	252	264
1978			21,834	21,834	21,834	21,834	21,834	21,834	21,834	21,834	21,834	21,834	21,834
1979		48,767	73,098	110,017	132,877	144,057	145,357	145,357	145,357	145,357	145,357	145,357	145,357
1980	35,296	54,135	73,763	94,286	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435
1981	20,529	27,144	33,759	40,405	42,640	44,884	47,119	49,354	51,589	53,824	56,059	58,294	60,529
1982	106,029	122,456	140,818	159,999	160,887	160,887	160,887	160,887	160,887	160,887	160,887	160,887	160,887
1983	233,090	249,208	260,364	269,481	278,497	287,513	298,111	302,775	307,239	311,703	316,167	320,631	325,295
1984	175,886	181,486	185,599	186,549	186,549	186,549	186,549	186,549	186,549	186,549	186,549	186,549	186,549
1985	150,852	150,852	150,852	150,852	150,852	150,852	150,852	150,852	150,852	150,852	150,852	150,852	150,852
1986	372,283	372,283	372,283	372,283	372,283	372,283	372,283	372,283	372,283	372,283	372,283	372,283	372,283
1987	296,657	297,654	297,654	297,654	297,654	297,654	297,654	297,654	297,654	297,654	297,654	297,654	297,654
1988	731,742	731,742	731,742	731,742	731,742	731,742	731,803	731,803	731,803	731,803	731,803	731,803	731,803
1989	543,317	543,317	543,317	543,317	543,317	543,317	543,317	543,317	543,317	550,947	550,947	550,947	550,947
1990	402,383	403,358	403,358	403,358	403,358	403,358	403,358	403,358	403,358	403,358	403,358	403,358	403,358
1991	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766	1,043,766
1992	525,993	525,993	525,993	525,993	525,993	525,993	525,993	525,993	525,993	525,993	525,993	525,993	525,993
1993	361,292	361,292	361,292	361,292	361,292	361,292	361,292	361,292	361,292	361,292	361,292	361,292	361,292
1994	362,024	362,024	362,024	362,024	362,024	362,024	362,024	362,024	362,024	362,024	362,024	362,024	362,024
1995	489,857	489,857	489,857	489,913	489,969	489,969	490,317	492,048	496,346	500,326			
1996	356,685	356,685	356,685	356,685	356,685	356,685	356,685	356,685	356,685				
1997	711,015	711,075	711,212	711,712	727,631	727,631	727,631	727,631					
1998	429,643	429,643	429,643	429,643	429,643	429,643	429,643						
1999	316,195	316,195	316,195	310,631	310,631	310,631							
2000	663,048	677,135	684,201	688,104	690,820								
2001	506,773	506,773	506,773	506,773									
2002	602,970	602,970	602,970										
2003	1,231,044	1,233,286											
2004	782,021												
Fiscal Year	Development Factors												
	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-Ult.
1978			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1979		1.499	1.505	1.208	1.084	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1980	1.534	1.363	1.278	1.171	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1981	1.322	1.244	1.197	1.055	1.053	1.050	1.047	1.045	1.043	1.042	1.040	1.038	1.028
1982	1.155	1.150	1.136	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1983	1.069	1.045	1.035	1.033	1.032	1.037	1.016	1.015	1.015	1.014	1.014	1.015	1.000
1984	1.032	1.023	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1987	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.014	1.000	1.000	1.000	1.000
1990	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1995	1.000	1.000	1.000	1.000	1.000	1.001	1.004	1.009	1.008				
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
1997	1.000	1.000	1.001	1.022	1.000	1.000	1.000						
1998	1.000	1.000	1.000	1.000	1.000	1.000							
1999	1.000	1.000	0.982	1.000	1.000								
2000	1.021	1.010	1.006	1.004									
2001	1.000	1.000	1.000										
2002	1.000	1.000											
2003	1.002												
Mean	1.048	1.056	1.048	1.022	1.008	1.005	1.003	1.004	1.004	1.003	1.003	1.004	1.002
3 Yr. Mean	1.001	1.003	0.996	1.001	1.000	1.000	1.001	1.003	1.003	1.000	1.000	1.000	1.000
5 Yr. Mean	1.005	1.002	0.998	1.005	1.000	1.000	1.001	1.002	1.002	1.000	1.000	1.000	1.000
Best 3	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.007	1.004	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

## CITY OF NEWTON

WORKERS COMPENSATION  
MEDICAL ONLY  
HISTORICAL LOSS DATA

Fiscal Year	Cumulative Paid Losses & ALAE Valued As Of (Months)										
	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>
1989	16,707	23,305	23,305	23,305	23,305	23,905	23,905	23,905	23,905	23,905	23,905
1990	23,114	29,040	29,646	29,646	29,646	29,646	29,646	29,646	29,646	29,646	29,646
1991	2,960	3,346	12,650	41,187	41,187	41,187	41,187	41,187	41,187	41,187	41,187
1992	33	17,928	50,185	50,185	50,185	50,185	50,185	50,185	50,185	50,185	50,185
1993	10,419	54,025	55,048	55,048	55,048	55,048	55,048	55,048	55,048	55,048	55,048
1994	18,509	41,202	41,715	41,715	41,715	41,715	41,715	41,715	41,715	41,715	41,715
1995	22,975	30,235	30,253	30,253	30,253	30,253	30,253	30,253	30,253	30,253	30,253
1996	23,877	37,491	37,710	38,256	38,256	38,256	38,256	38,256	38,256	38,256	38,256
1997	24,696	36,216	52,656	52,656	52,656	52,656	52,656	52,656	52,656	52,656	52,656
1998	15,742	20,874	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654
1999	21,591	25,809	26,098	26,098	26,164	26,164	26,186	26,186	26,186	26,186	26,186
2000	18,865	29,410	29,504	29,828	29,828	29,828	29,828	29,828	29,828	29,828	29,828
2001	30,657	48,528	48,754	52,518	52,518	52,518	52,518	52,518	52,518	52,518	52,518
2002	38,981	56,866	56,866	57,332	57,392	57,392	57,813	57,813	57,813	57,813	57,813
2003	40,915	47,993	48,175	48,175	48,175	48,175	48,175	48,175	48,175	48,175	48,175
2004	50,291	83,306	85,102	93,370	96,404	97,277	97,765	97,765	97,765	97,765	
2005	35,622	50,864	54,109	54,109	54,109	54,109	54,109	54,109	54,109		
2006	29,844	45,820	45,820	45,820	45,839	45,839	45,839	45,839			
2007	50,432	63,186	63,186	63,186	63,186	63,186	63,186				
2008	49,696	53,830	53,967	54,171	54,171	54,171					
2009	23,767	36,677		42,316	42,316						
2010	16,700	18,078	18,078	18,078							
2011	30,937	36,672	36,672								
2012	31,718	40,874									
2013	48,712										

  

Fiscal Year	Development Factors										
	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-Ult.</u>
1989	1.395	1.000	1.000	1.000	1.026	1.000	1.000	1.000	1.000	1.000	
1990	1.256	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.130	3.781	3.256	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992	543.273	2.799	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1993	5.185	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1994	2.226	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1995	1.316	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1996	1.570	1.006	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1997	1.466	1.454	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1998	1.326	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1999	1.195	1.011	1.000	1.003	1.000	1.001	1.000	1.000	1.000	1.000	
2000	1.559	1.003	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2001	1.583	1.005	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2002	1.459	1.000	1.008	1.001	1.000	1.007	1.000	1.000	1.000	1.000	
2003	1.173	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2004	1.656	1.022	1.097	1.032	1.009	1.005	1.000	1.000	1.000		
2005	1.428	1.064	1.000	1.000	1.000	1.000	1.000	1.000			
2006	1.535	1.000	1.000	1.000	1.000	1.000	1.000				
2007	1.253	1.000	1.000	1.000	1.000	1.000					
2008	1.083	1.003	1.004	1.000	1.000						
2009	1.543	1.154	1.000	1.000							
2010	1.083	1.000	1.000								
2011	1.185	1.000									
2012	1.289										
Mean	24.132	1.235	1.112	1.002	1.002	1.001	1.000	1.000	1.000	1.000	
3 Yr. Mean	1.186	1.051	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr. Mean	1.237	1.031	1.001	1.000	1.002	1.001	1.000	1.000	1.000	1.000	
Best 3	1.186	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	1.450	1.045	1.020	1.007	1.003	1.002	1.000	1.000	1.000	1.000	1.000
Cumulative	1.563	1.078	1.032	1.012	1.005	1.002	1.000	1.000	1.000	1.000	1.000

**CITY OF NEWTON****WORKERS COMPENSATION  
EXPOSURE INFORMATION**

<u>Fiscal Year</u> <u>Ending</u> <u>June 30,</u> <u>(1)</u>	<u>Covered</u> <u>Payroll</u> <u>(\$00)</u> <u>(2)</u>
1992	226,774
1993	233,157
1994	253,882
1995	256,823
1996	270,263
1997	282,380
1998	287,177
1999	309,695
2000	314,406
2001	322,083
2002	354,569
2003	362,190
2004	362,318
2005	365,553
2006	378,519
2007	405,875
2008	415,644
2009	414,492
2010	420,324
2011	416,654
2012	413,666
2013	438,957
2014	458,382

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Provided by the City